

**RESOLUTION OF THE TOHONO O'ODHAM LEGISLATIVE COUNCIL**  
**(Amending the Financial Investment Policy of the Tohono O'odham Nation)**

**RESOLUTION NO. 08-608**

1 **WHEREAS, by Resolution No. 01-213 the Tohono O'odham Legislative Council adopted the latest**  
2 **amendments to the Financial Investment Policy (the "Investment Policy"); and**

3 **WHEREAS, the Investment Committee (the "Committee") reviewed the proposed amendment to**  
4 **the Investment Policy, a copy of which is attached hereto; and**

5 **WHEREAS, the Committee has determined that the amendment is needed to clarify the Tohono**  
6 **O'odham Nation's (the "Nation") credit and market concentration risk tolerances for**  
7 **the Nation's investment portfolio; and**

8 **WHEREAS, upon approval of this amendment to the Investment Policy, the Nation will not allow**  
9 **holding more than 10% of the market value of its bond portfolio with any one**  
10 **corporate bond issuer (concentration risk); and**

11 **WHEREAS, the proposed amendment will clarify in the Investment Policy that, at the time of**  
12 **purchase, the Nation will invest in bonds with private firms with credit ratings rated**  
13 **in the two highest rating categories by Moody's and Standard and Poor's ("S&P").**  
14 **Additionally, if credit ratings should be downgraded to A3 (for Moody's rating) or A1**  
15 **(for S & P rating) the investment advisor will contact the Treasurer of the Nation to**  
16 **discuss possible actions. The investment advisor will sell the Nation's investment in**  
17 **bonds if the ratings are downgraded to BBB or worse for either rating agency.**

18 **NOW, THEREFORE, BE IT RESOLVED that the Tohono O'odham Legislative Council amends the**  
19 **Financial Investment Policy of the Tohono O'odham Nation in the following manner:**

- 20 **1. In the third sentence under the heading "INVESTMENT TYPES," after the word**  
21 **"firms," deletes the phrase "that are rated in either of the two highest rating**  
22 **categories by Moody's or Standard and Poor's".**
- 23 **2. After the third sentence under the heading "INVESTMENT TYPES," adds the**  
24 **following sentences:**

25 **At the time of purchase, bonds issued by private firms must have a**  
26 **credit rating in either of the two highest rating categories by**  
27 **Moody's or Standard and Poor's. On a quarterly basis, the**  
28 **investment advisor will review the bond ratings of each bond issuer**  
29 **held in the portfolio to look for any downgrades. Also, the**



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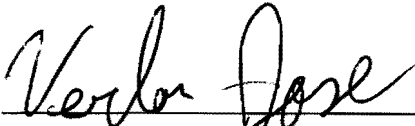
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1 falls to either A- (S&P rating) or A3 (Moody's rating) to discuss  
2 possible action regarding the holding. If a bond's credit rating falls  
3 to BBB or worse by either rating agency, the investment advisor will  
4 sell this bond. Other than the money market vehicle, no more than  
5 10% of the market value of the investment portfolio should hold  
6 corporate bonds with any one issuer.

7 **BE IT FINALLY RESOLVED** that the Investment Committee of the Nation is authorized to execute  
8 such other documents as may be reasonably necessary to implement the amendment  
9 to the Financial Investment Policy of the Tohono O'odham Nation.

10 The foregoing Resolution was passed by the Tohono O'odham Legislative Council on the 08<sup>TH</sup> Day  
11 of OCTOBER, 2008 at a meeting at which a quorum was present with a vote of 2,534.5 FOR; -0-  
12 AGAINST; -0- NOT VOTING; and [05] ABSENT, pursuant to the powers vested in the Council by Section  
13 1 (d)(2) of Article VI of the Constitution of the Tohono O'Odham Nation, adopted by the Tohono  
14 O'Odham Nation on January 18, 1986; and approved by the Acting Deputy Assistant Secretary -  
15 Indian Affairs (Operations) on March 6, 1986, pursuant to Section 16 of the Act of June 18, 1934 (48  
16 Stat. 984).

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18  
19 **TOHONO O'ODHAM LEGISLATIVE COUNCIL**

20  
21   
22 \_\_\_\_\_  
23 Verlon M. Jose, Legislative Chairman

24  
25 10 day of October, 2008

26  
27 **ATTEST:**

28  
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31 \_\_\_\_\_  
32 Lucille Lopez, Acting Legislative Secretary

33 08 day of October, 2008.

34  
35 Said Resolution was submitted for approval to the office of the Chairman of the Tohono O'Odham  
36 Nation on the 10 day of October, 2008 at 12:36 o'clock, P. .M.,  
37 pursuant to the provisions of Section 5 of Article VII of the Constitution and will become effective  
38 upon his approval or upon his failure to either approve or disapprove it within 48 hours of  
39 submittal.  
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**TOHONO O'ODHAM LEGISLATIVE COUNCIL**

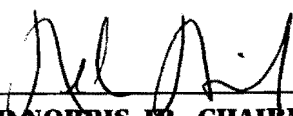
  
\_\_\_\_\_  
**Verlon M. Jose, Legislative Chairman**

**APPROVED**

on the 10 day of October, 2008

**DISAPPROVED**

at 12:49 o'clock, P.M.

  
\_\_\_\_\_  
**NED NORRIS, JR., CHAIRMAN**  
**TOHONO O'ODHAM NATION**

**Returned to the Legislative Secretary on the 10 day of**  
October, 2008, at 3:53 o'clock, P.M.

  
\_\_\_\_\_  
**Lucille Lopez, Acting Legislative Secretary**



ACTION: AMENDING THE FINANCIAL INVESTMENT POLICY OF THE TOHONO O'ODHAM NATION

MOVED: COUNCILWOMAN OLIVIA VILLEGAS-LISTON SECOND: COUNCILWOMAN EVELYN JUAN MANUEL

DATE: OCTOBER 08, 2008

DISTRICT	LEGISLATIVE REPRESENTATIVES	# OF VOTES	FOR	AGAINST	NOT VOTING	ABSENT
BABOQUIVARI 316.9	1. FRANCES MIGUEL (Roberta Harvey)	158.45	X			
	2. FRANCES G. ANTONE (Vernon Smith)	158.45	X			
CHUKUT KUK 264.8	1. ETHEL GARCIA ( )	132.40	X			
	2. VERLON M. JOSE ( )	132.40	X			
GU ACHI 227.9	1. TIMOTHY L. JOAQUIN (Louis L. Johnson)	113.95	X			
	2. CYNTHIA E. MANUEL ( )	113.95	X			X
GU VO 199.2	1. GRACE MANUEL ( )	99.60	X			X
	2. RAYMOND VICTOR ( )	99.60	X			
HICKIWAN 172.0	1. MICHELLE ORTEGA ( )	86.00	X			
	2. SANDRA ORTEGA ( )	86.00	X			X
PISINEMO 182.4	1. CHESTER ANTONE (Tony Murrietta)	91.20	X			
	2. GERALD FAYUANT ( )	91.20	X			
SAN LUCY 181.1	1. LORRAINE EILER ( )	90.55	X			X
	2. GLORIA RAMIREZ ( )	90.55	X			
SAN XAVIER 196.5	1. FELICIA NUÑEZ ** ( )	98.25	X			
	2. OLIVIA VILLEGAS-LISTON (Eileen A. Estrada-Lopez)	98.25	X			
SCHUK TOAK 154.6	1. FRANCES B. CONDE (Frederick Jose)	77.30	X			
	2. PHYLLIS CACHORA (Absent) (Agnes Joaquin) (Present)	77.30	X			
SELLS 444.7	1. KIMBERLY LISTO ( )	222.35	X			
	2. EVELYN B. JUAN MANUEL ( )	222.35	X			
SIF OIDAK 194.4	1. WAVALENE ROMERO ( )	97.20	X			
	2. MARY LOPEZ ( )	97.20	X			X
TOTAL		2,534.5	2,534.5	-0-	-0-	[05]

